

Two of the Many Ways DCA Enhances the Cultural Life of Iowa

Presentation to
The Economic Growth Committee
January 21, 2010



Welcome

- The Iowa Department of Cultural Affairs has primary responsibility for development of the state's interest in the areas of the arts, history, and other cultural matters



Divisions



- State Historical Society of Iowa
To help Iowans comprehend who they are and what they can become, the State Historical Society of Iowa serves as a trustee of Iowa's historical legacy and an advocate for understanding Iowa's past.



- Iowa Arts Council
To enrich the quality of life for Iowans through support of the arts.



- Today we will discuss two popular programs
 - Great Places
 - Historic Tax Credits

Great Places

- Created in 2005 by issued two challenges
- To Iowans:
 - Be Bold and Creative in Re-Imagining Your Place
- To Government:
 - Do Our Work in a Different, More Responsive Way



Great Places Program

A Great Place must demonstrate a community-based vision and action plan to improve the "quality of life" of their community and the state

- Interested places form a planning team
- Places perform a self-assessment
- Work with Great Places staff and coaches
 - Capacity building
 - Community Visioning



Seven Dimensions

- ① *A Unique Sense of Place*
- ② *Engaging Experiences*
- ③ *A Sustainable Community & Pleasing Environment*
- ④ *A Rich, Diverse Social Fabric*
- ⑤ *A Vital, Creative Economy*
- ⑥ *A Strong Foundation*
- ⑦ *A Creative Culture*



Great Places Selection

- Those ready, submit proposal laying out long range vision
- Proposals reviewed
- Suggested proposals get a Site Visit by the board
- Great Places designation
- Once designated, three year process begins



Benefits of Being a Great Place

- Community capacity building by state staff
- Additional consideration for state grants
- Technical assistance from various state agencies working together
- Leveraged gap funding opportunity
- Guidance by coaches from State agencies
- Collaborative community effort establishes priorities
- Media awareness-branding



Leveraging/Funding

Appassawa County Funding Sources



Total: \$1,245,000
 State: \$1,245,000
 Local: \$0

- City of Appassawa, \$100,000
- Private Donations, \$100,000
- State of Iowa, \$1,045,000
- Local Government, \$0
- Non-Profit, \$0
- County of Appassawa, \$0
- Federal Government, \$0
- State of Iowa, \$1,045,000
- Local Government, \$0

Jackson County Funding Sources



Total: \$1,245,000
 State: \$1,245,000
 Local: \$0

- City of Jackson, \$100,000
- Private Donations, \$100,000
- State of Iowa, \$1,045,000
- Local Government, \$0
- Non-Profit, \$0
- County of Jackson, \$0
- Federal Government, \$0
- State of Iowa, \$1,045,000
- Local Government, \$0



Leveraged Funds by Place

- What funding has Great Places received?
9.9 Million and 62 projects to date
- Over \$365 million in projects are currently under construction creating approx 1,600 construction jobs and 824 permanent jobs
- Great Places direct grant leveraging has grown from 6:1 in 2005 designees to 38:1 in 2007 to average 22:1 overall for the first three years



Great Places Annual Process

- February – MOU's signed between the previous year's designees and Iowa's Governor at Cultural Advocacy Day
- March & April - The Request for Proposals (RFP) is posted on the program's website; Some combination of forums to describe the proposal submission process and Citizen Advisory Board consultations are conducted
- May through July - Coaching of prospective applicants by State employees occurs
- July - Great Places grant awards announced (if funding is available)
 - 25% of allotted funds available the 1st year
 - 75% of allotted funds available the 2nd and 3rd years

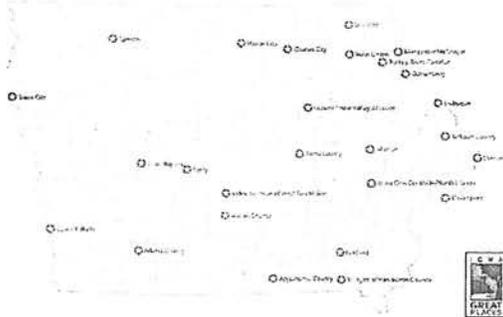


Great Places Annual Process

- August - Completed proposals are due
- September - Citizen Advisory Board bus tour of the year's finalists; Designees are announced
- November - New designees present plans to State agencies and begin collaboration
- Any Month - Iowa Great Places, along with partnering organizations, holds conferences/seminars throughout the year on topics related to community development, quality of life improvement, nonprofit capacity building, and others
- Process culminates in 3-year commitment



Great Places Designees



Great Places Designees

■ 26 Designated Great Places

- | | |
|--------------------|--------------------------------------|
| ■ Clinton | ■ Decorah |
| ■ Coon Rapids | ■ Perry |
| ■ Sioux City | ■ Valley Junction of West Des Moines |
| ■ Adams County | ■ Marquette/McGregor |
| ■ Dubuque | ■ Spencer |
| ■ Fairfield | ■ Warren County |
| ■ Guttenberg | ■ West Union |
| ■ Jackson County | ■ Greater Cedar Valley Alliance |
| ■ Mason City | ■ Iowa City/Coralville/North Liberty |
| ■ Appanoose County | ■ Marion |
| ■ Charles City | ■ Tama County |
| ■ Council Bluffs | ■ Turkey River Corridor |
| ■ Davenport | ■ Villages of Van Buren County |



Funding cycle

Year Funding available

- | | |
|-----------------------------|---|
| ■ FY05-06 | ■ Program announced |
| ■ FY06-07 – \$3M for pilots | ■ 3 places eligible |
| ■ FY07-08 – \$3M | ■ 6 places eligible |
| ■ FY08-09 – \$2M | ■ 7 places eligible |
| ■ FY09-10 – \$1.9M | ■ 17 places eligible (13+4) |
| • 10% ATR out | • 23 projects funded before funds exhausted leaving 9 ready projects unfunded |
| | • Opened eligibility to past cohorts |
| ■ FY10-11 – \$? | ■ 17 places eligible (17-6+6) |

FY 08 & FY 09 Great Places eligible for 75%
FY 10 eligible for 25%



Coon Rapids

- The Coon Rapids-Whiterock Great Places proposal includes:
 - Opening the Conservancy to the public
 - Creating a loop trail that connects the business district of Coon Rapids to the Whiterock Conservancy
 - Restoration of native species and plant life to the Conservancy



Coon Rapids

- Also:
 - Thomas House Assisted Living "elder friendly" options within the community



Clinton

- Enhancement and connection of the city's numerous public spaces along the Mississippi River
- Public beach, sculpture garden, recreation trails, and arches on the South Bridge entryway into Iowa



Clinton

- Outfitting of Eagle Point Park with a Frisbee golf course and the largest observation tower in Iowa



Sioux City

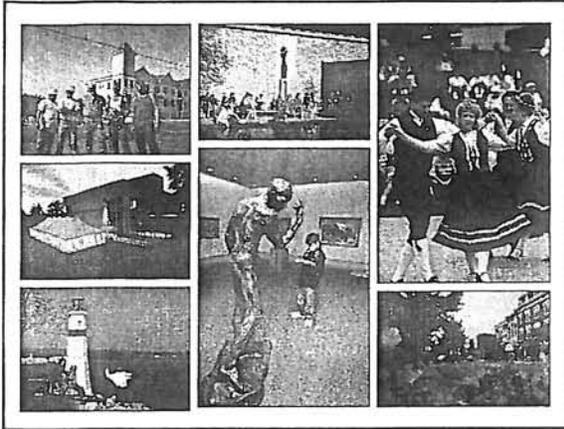
- Nationally acclaimed Iowa State University Design West projects to promote and study the unique terra cotta architecture of Downtown Sioux City



Great Places Access



- <http://www.iowagreatplaces.gov/>
- Francis Boggus, Great Places Coordinator
 - 515.281.6911
 - Francis.boggus@iowa.gov



State Historical Society of Iowa

- **Mission:**
To help Iowans comprehend who they are and what they can become, the State Historical Society of Iowa serves as a trustee of Iowa's historical legacy and an advocate for understanding Iowa's past.
- Iowa's State Historic Preservation Office (SHPO) is part of the State Historical Society of Iowa, a division within the Iowa Department of Cultural Affairs. Our mission is to identify, preserve, and protect Iowa's historic resources.

Historic Tax Credit Program

- The State Historic Preservation and Cultural and Entertainment District Tax Credit Program provides a state income tax credit for the sensitive rehabilitation of historic buildings. It ensures character-defining features and spaces of buildings are retained and helps revitalize surrounding neighborhoods. The Program provides an income tax credit of 25% of

Who is eligible?

- Properties listed on the National Register of Historic Places, or determined by the staff of the State Historic Preservation Office to be eligible for listing.
- Properties contributing to the significance of a historic district that is listed, or eligible to be listed, on the National Register.
- Properties designated as local landmarks by city or county ordinance.
- Barns constructed prior to 1937 and barns listed in or eligible for listing in the National Register.

Three stage process

- Part I
Evaluation of Property and Project Eligibility
- Part II
Description of Rehabilitation
- Part III
Request for Certification of Completed Work
 - New for '09 applications: survey of economic impact this project provided for the state

Historic Tax Credit Program

Cumulative Totals FY 2001 thru FY 2009	
* Tax Credit Applications received - 223	
Part I: Evaluation of Property and Project Eligibility	213 (approved applications)
Part 2: Description of Rehabilitation	132 (approved applications)
Part 3: Request for Certification of Completed Work	83 (applications in review)
	52 (approved applications)
* Estimated rehabilitation investment (approved Part 2)	\$101,267,823
* Actual rehabilitation investment (approved Part 3)	\$266,623,530
Rehabilitation Investment in Iowa's Historic Resources:	\$266,623,530
* Total Tax credits reserved for approved Part 2 (May be reserved over multiple FYs)	\$25,064,406
* Tax certificates issued for approved Part 3	\$66,605,882
* Potential annual increase in local property tax revenues (approved Part 2 or Part 3)	\$11,636,661
* Total Housing created by approved projects (Part 2 or Part 3)	1837 Housing Units
82 Projects (affordable and market rate)	1256 Housing Units
* Affordable Housing created by approved projects (Part 2 or Part 3)	1256 Housing Units
48 Projects (affordable only)	1256 Housing Units

FY2010 Historic Tax Credits

- Total Applications: 103
- 85 projects received reservations
- 15 did not receive credits because the Funds they were eligible for ran out
- 1 application was ineligible
- 2 dropped out before credits were given out

Historic Tax Credit Program – 5 Funds

- New for FY2010:
 - Small Projects Fund – 10 %
 - CED-GP Fund- 30 %
 - New Permanent Jobs Fund- 20 %
 - Disaster Recovery Fund- 20 %
 - Statewide Fund- 20 %

FY2010 Historic Tax Credits

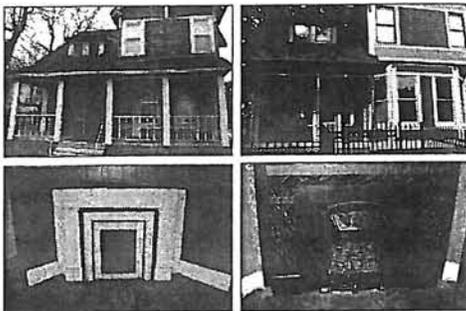
- Breakdown of projects by Fund:
 - 16 Small Projects received credits
 - 23 CED/GP received credits
 - 1 Jobs received credits
 - 28 Disaster received credits
 - 17 Statewide received credits
- Small projects continue to be reviewed as they are received

Historic Tax Credit Projects Before & After

Judith A. McClure Award Residential Property

- Albert B. Cummins House, Des Moines
- Michele and Robert McCammon
- C. 1881
- Project completed in 2006
- \$226,569
- An outstanding example of preservation efforts to save a historic home by a private citizen.

Albert B. Cummins House, Des Moines



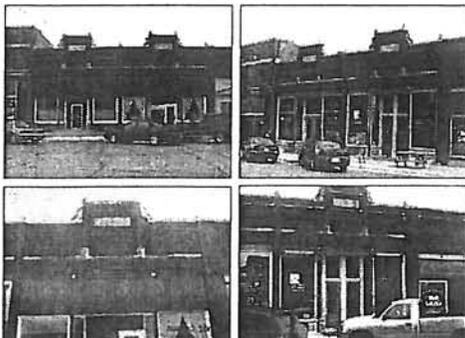
Albert B. Cummins House, Des Moines



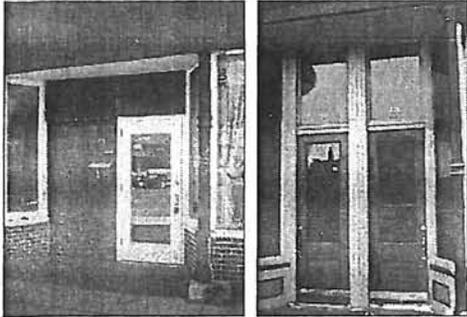
Adrian D. Anderson Award
Small Commercial Property

- R. A. Buck Building, State Center
- MSZH Development, LLC
- Jason M. Kirke, owner
- 1895, original building as a department store
- Project completed 2008
- \$98,000
- Interior was detailed to respect original historic fabric and exterior masonry treatment. Project respected historic features when used as a clothing store.

R. A. Buck Building, State Center



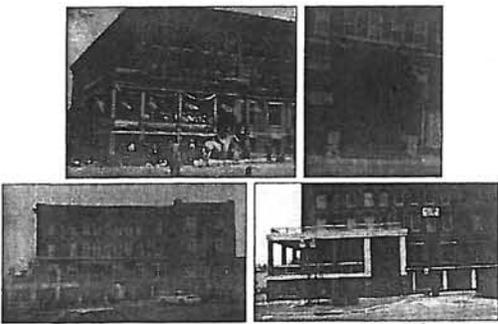
R. A. Buck Building, State Center



Margaret Keyes Award
Large Commercial Property

- Antlers Hotel, Spirit Lake
- Community Housing Initiatives (CHI)
- 1902
- Project completed 2006
- \$3,571,147 for 23,724 SF
- Exterior was detailed to respect original historic fabric and exterior masonry treatment

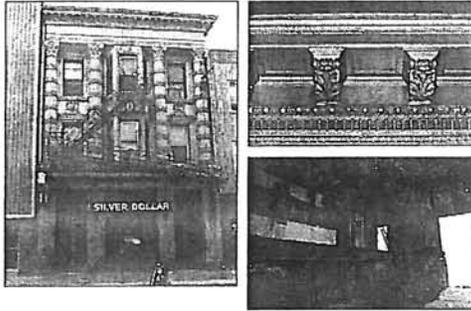
Antlers Hotel, Spirit Lake



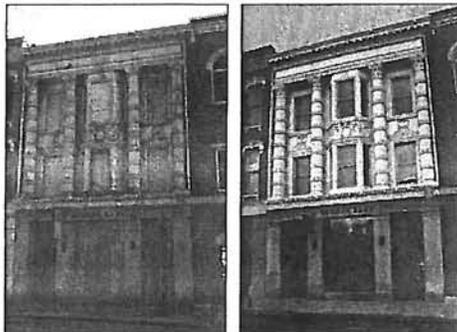
William J. Wagner Award

- German Bank, Dubuque
- German Bank Building, LLLP
- John Gronen, General Partner
- 1901
- Project completed in December 2007
- \$1,582,043
- An outstanding example of preservation efforts to rehabilitate a fire damaged building.

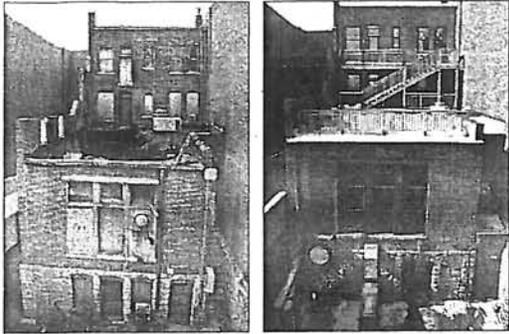
German Bank, Dubuque



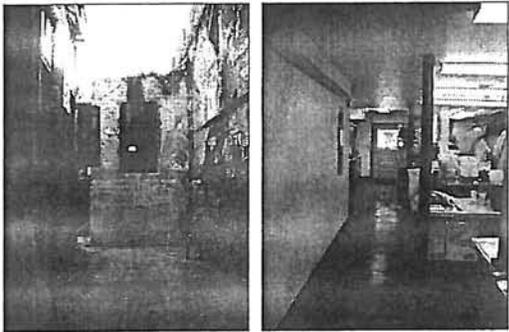
German Bank, Dubuque



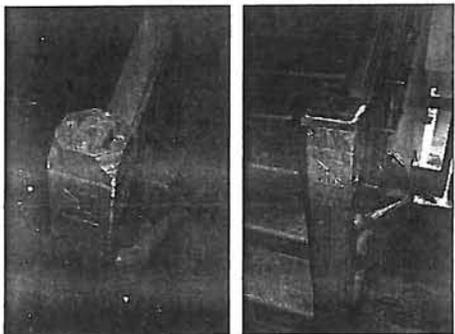
German Bank, Dubuque



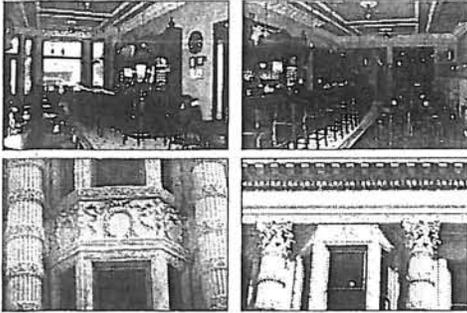
German Bank, Dubuque



German Bank, Dubuque



German Bank, Dubuque



**The Results are Real
and will always remain as an
important asset to Iowa!**

- Q&A
- We invite you to DCA's Legislative Reception
 - Monday, February 1, 2010 - 4:30 -6:30 p.m.
 - See how government is preserved!
 - A rare tour through the state archives.

I O W A



**GREAT
PLACES**

January 21, 2010

Dear Economic Development Committee Members:

Enclosed are several documents for your review before the Legislative Breakfast on February 18th and the evening reception at the State Historical Building.

Citizen Advisory Board

Robin Anderson
Chair
Mason City

David Bernstein
Vice Chair
Sioux City

Claire Celsi
Des Moines

Ms. Dustin Embree
Estherville

Samantha Erickson
Pleasant Hill

Robert Fritsch
Dubuque

Mark Ginsberg
Iowa City

Thomas Hanafan
Council Bluffs

Quentin Hart
Waterloo

Theresa Lynch
Marion

Rita Vargas
Davenport

Cyndi Pederson
Director

- Brochure
- Great Places At a Glance
- Great Places Graphic-roots
- Five Years Process
- Our Successful Pilots
- Leveraging of Great Places Funds
- JOBS Created by Great Places

This information demonstrates the diverse support across different segments of the communities and represents what Great Places can achieve for your community.

Community visioning and outreach to all segments of the community is the crucial starting point for beginning the Great Places process.

This program, as distinct from other state programs, lets communities develop their own vision and then come to state government asking for resources to partner with and implement that vision.

If you have any questions, please contact me.

Sincerely,

Francis Boggus

State Coordinator Great Places Program
Department of Cultural Affairs
600 E. Locust Street, third floor
Des Moines Iowa 50319-0290
Tel: 515-281-6911
Fax: 515-242-6498
Email: francis.boggus@iowa.gov
Web site: www.iowagreatplaces.gov



Great Places...At a Glance

This state program brings together the resources of state government to invest and invigorate the infrastructure and cultural amenities of Iowa towns and neighborhoods. In five years, it has proven an effective program, distinctive from others offered by the State of Iowa.

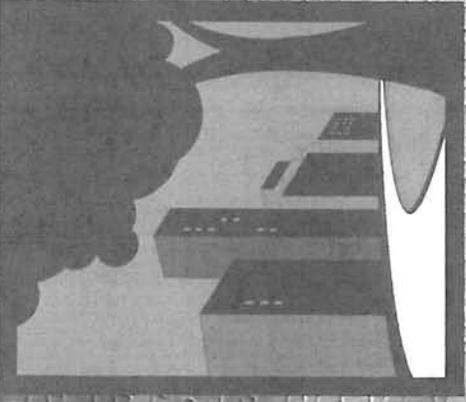
Great Places coaches help local communities develop a shared vision using a holistic, comprehensive approach to community planning. The coaches develop a long-term relationship with their places, offering expertise and assistance in developing the community vision.

- Since 2005, 26 communities have been designated Great Places.
- More than \$9.9 million has been awarded for 62 projects.
- More than \$365 million in Great Places projects are currently under construction. These projects will create over 1,600 construction jobs and 800 permanent and part time jobs over the next two years.
- Great Places grants have been leverage on an average of 22 to 1 by local communities.
- Four project in particular – the Iowa State University Design West Studio in Sioux City, the Clinton Engines Museum in Maquoketa, the Mississippi River Museum in Dubuque, and the Frank Lloyd Wright-designed Park Inn Hotel & City National Bank Building in Mason City – have received prominent national recognition.

The 26 Great Places are:

- 2005: Clinton, Coon Rapids, and Sioux City
- 2006: Adams County, Dubuque, Fairfield, Guttenberg, Jackson County, and Mason City
- 2007: Appanoose County, Charles City, Council Bluffs, Davenport, Decorah, Perry, and Valley Junction
- 2008: Marquette-McGregor, Spencer, Warren County, and West Union
- 2009: Greater Cedar Valley Alliance, Iowa City/Coralville/North Liberty, Marion, Tama County, Turkey River Recreational Corridor, and the Villages of Van Buren County

I O W A



GREAT PLACES

Building a stronger Iowa, one piece at a time

The Great Places Mission

Iowa Great Places brings together the resources of state government to build capacity in communities, regions, neighborhoods, or districts that cultivate the unique and authentic qualities that make places special.

sustainability

creativity

collaboration

authentic

visioning

diversity

Seven Dimensions of a Great Place

1. Unique sense of place
2. Engaging experiences
3. Sustainable community and pleasing environment
4. Rich, diverse social fabric
5. Vital, creative economy
6. Strong foundation
7. Creative culture

The Great Places

CLINTON: "Even More To Do with a River View"
COON RAPIDS: "Where the Stars Come Alive"
SIoux CITY: "Cowtown (With an Opera House)"
ADAMS COUNTY: "Where Culture Meets Rural Iowa"
DUBUQUE: "A Masterpiece on the Mississippi"
FAIRFIELD: "Outside the Ordinary"
GUTTENBERG: "Touch the Mississippi, Trace Iowa History"
JACKSON COUNTY: "Come for a Day, Stay for a Lifetime"
MASON CITY: "Pride of the Prairie"
APPANOOSE COUNTY: "Just Go There!"
CHARLES CITY: "America's Hometown"
COUNCIL BLUFFS: "The River's Edge at Iowa's Leading Edge"
DAVENPORT: "Iowa's Front Porch"
DECORAH: "Discover Decorah"
PERRY: "Living the Small-Town Dream"
VALLEY JUNCTION (West Des Moines): "Over 150 stops. One Destination"
MARQUETTE-MCGREGOR: "The Great Spirit of Iowa"
SPENCER: "Sparkle in Spencer & Ignite Your Imagination"
WARREN COUNTY: "...Warren County... Your Natural Choice"
WEST UNION: "A Rich History - A Greener Future"



Council Bluffs

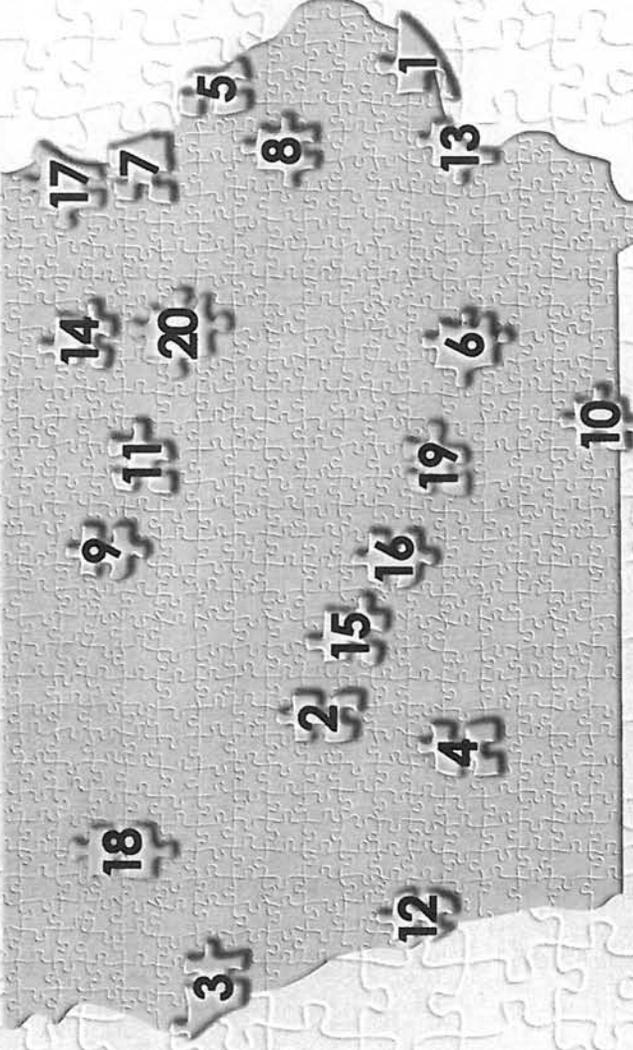


Davenport

Great River Road in eastern Iowa

Iowa's Great Places Are All Around You

We just help bring the pieces together!



- | | |
|----------------------|------------------------|
| 1. Clinton | 11. Charles City |
| 2. Coon Rapids | 12. Council Bluffs |
| 3. Sioux City | 13. Davenport |
| 4. Adams County | 14. Decarah |
| 5. Dubuque | 15. Perry |
| 6. Fairfield | 16. Valley Junction |
| 7. Guttenberg | 17. Marquette-McGregor |
| 8. Jackson County | 18. Spencer |
| 9. Mason City | 19. Warren County |
| 10. Appanoose County | 20. West Union |

Great Place Benefits

Coaching

Great Places coaches are assigned to applicants for their technical assistance, expertise and guidance regarding the application process, community planning and the availability of state government services.

Extra Consideration

The Great Places process emphasizes a community's readiness. Great Places are required, by law, to receive extra consideration on all state agency grants. Also, the Iowa Legislature has set aside 40% of Historic Tax Credits for Great Places.

Community Outcomes

The Great Places process brings community members together on a regular basis, strengthening ties between groups and fostering collaboration on a shared vision. Our Great Places also benefit from a partnership with the State of Iowa to reduce the barriers between local governments, community organizations, and state resources.

No cost to apply!

Great Places Forums

Forums are held at locations across the state each spring. These forums allow communities to get started in the Great Places process. Partner with us to make your community great!

For more information, contact:

GREAT PLACES PROGRAM COORDINATOR

State Historical Building

600 E. Locust

Des Moines, IA 50319

(515) 281-5111

Fax # (515) 242-6498

www.iowagreatplaces.gov

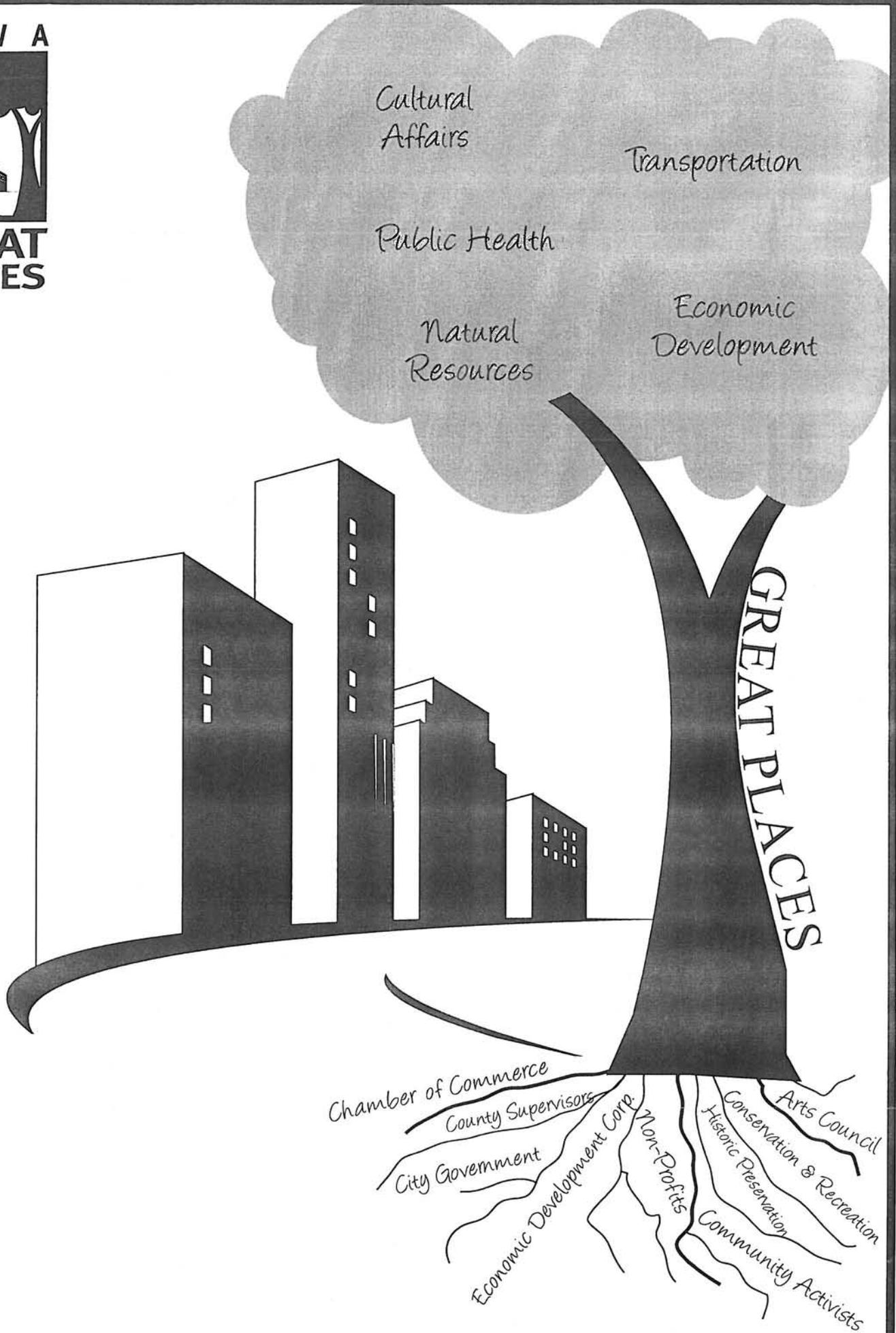
IOWA DEPARTMENT OF
CULTURAL
AFFAIRS



I O W A



GREAT PLACES



Cultural Affairs

Transportation

Public Health

Economic Development

Natural Resources

GREAT PLACES

Chamber of Commerce

County Supervisors

City Government

Economic Development Corp

Non-Profits

Conservation & Recreation

Arts Council

Historic Preservation

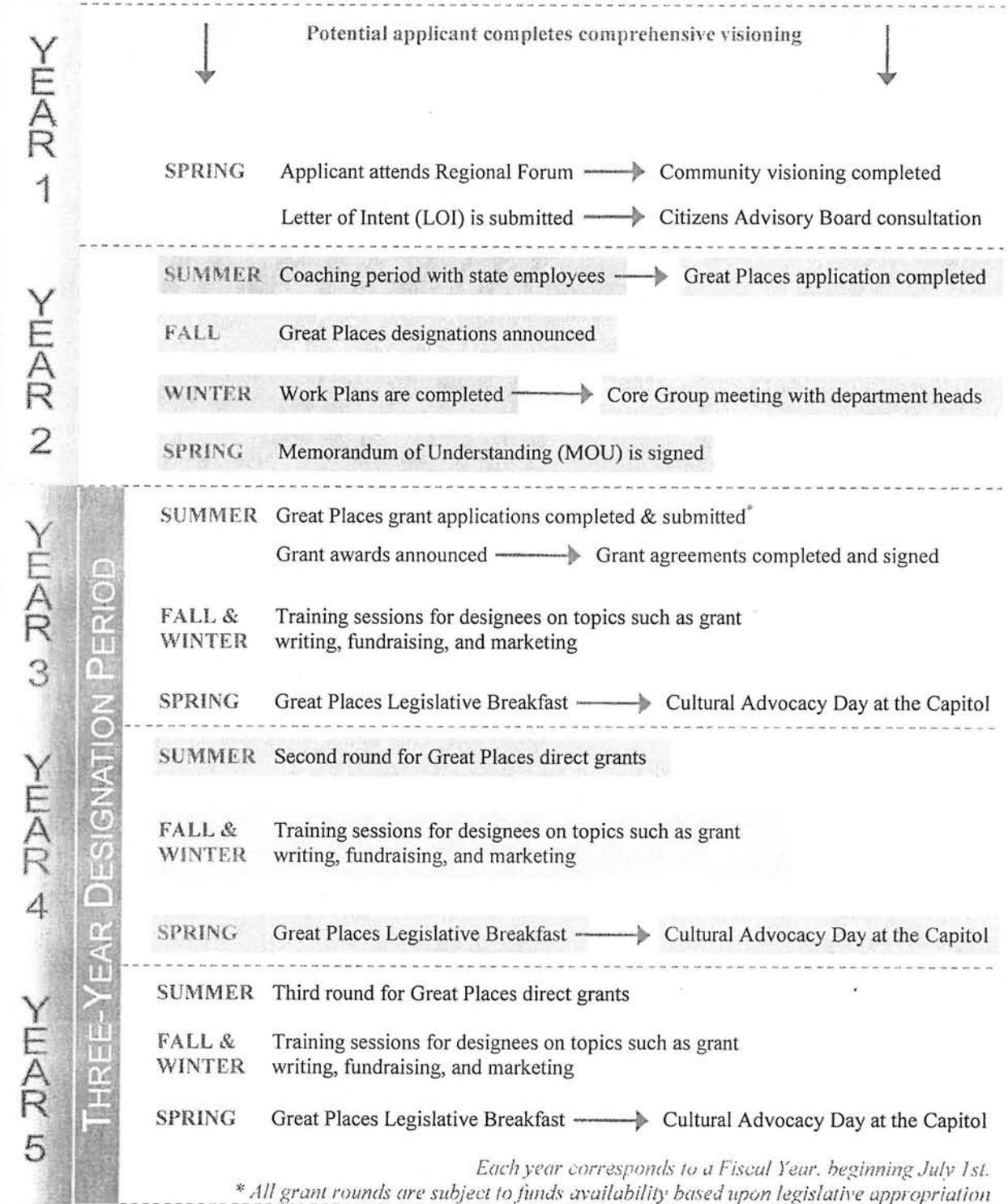
Community Activists



IOWA GREAT PLACES

FIVE-YEAR PROCESS TIMELINE

The typical "Great Places process" can best be described as a five-year commitment. While communities engage in many additional activities before and after designation, the program is designed to deliver technical and financial assistance in the manner described below.



I O W A



**GREAT
PLACES**

Pilot Communities

CLINTON “Three years and six projects later, the dreams of the Clinton committee unfolded in four major projects. We’ve seen the possibilities that are created when people work together for the good of their community. Now travelers are welcomed to Clinton by Bridge Arches on the North and South Bridge entering our community. Eagle Point Park has been remarkably improved with new playground areas; a new handicapped accessible restroom, and a new Disc Golf Course. Riverview Park Public Arts project and a new public beach that is beautiful and decorative have been developed. The Sawmill Heritage Museum exterior was funded through Great Places as well.

Perhaps the single most important achievement of the Clinton Great Places process is the inclusion and activation of an entirely new group of citizen activists in community affairs. Clinton is a great example of how the Great Places Process is about “community building process.”

SIOUX CITY has already seen the completion of two of their three projects. The community’s vision in renewal connected with their Great Places mission. The completed Design West Studio, the new satellite group of the ISU School of Design, demonstrated the adaptive reuse of a 7,000 square foot former steam boiler plant into a design studio. The new facility is truly remarkable in design and utilization. The studio has become an urban laboratory that gives students an opportunity to investigate the “Sioux City style” of architecture—with particular emphasis on terra cotta branding, art deco and prairie style of architecture. Completed wayfinding signage helped unite very different geographical areas of the city. The City Museum Building/4th Street Façade and Plaza Renovation are moving ahead with construction and the Terra Cotta Parking Ramp is completed.

The community’s vision in renewal connected with the great Places mission of investing and invigorating infrastructure and cultural amenities of Iowa towns and neighborhoods.

COON RAPIDS projects were oriented toward improving tourism and the life of its residents. Perhaps the most remarkable aspect of their proposal is the work at the Whiterock Conservancy. One of the improvements at Whiterock is a multifunctional visitor center that utilizes conservation-friendly practices. It is located where the landscape changes from glacial-dominated crop land to wild and untamed lands composed of glacial outwash. The existing riverside walking/biking trail gained a new loop to connect downtown Coon Rapids and the Whiterock Conservancy and the streetscape projects at the entrance to downtown were completed.

Many community needs were also addressed by the Great Places Committee from Coon Rapids: the Thomas Rest Haven Assisted Living complex was completed and a City Park Community Shelter was constructed.

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GREAT
PLACES

Leveraged Funds by Place

2005-2007

3-Year Average Return on Investment (\$) 22:1

2005			
Place	Great Places Grant	Community Match	Total Project Cost
Clinton	\$1,000,000	\$1,740,864	\$2,740,864.83
Coon Rapids	\$1,000,000	\$3,532,716	\$4,532,716
Sioux City	\$1,000,000	\$9,274,500	\$10,274,500
Cohort Total	\$3,000,000	\$14,510,080	\$17,578,080
2005 Return on Investment (\$) 6 : 1			

2006			
Place	Great Places Grant	Community Match	Total Project Cost
Adams County	\$404,000	\$314,481	\$718,481
Dubuque	\$534,000	\$32,086,466	\$32,620,466
Fairfield	\$429,268	\$1,110,670	\$1,539,938
Guttenberg	\$528,000	\$2,501,082	\$3,029,082
Jackson County	\$512,952	\$1,308,101	\$1,821,053
Mason City	\$591,780	\$18,224,467	\$18,816,247
Cohort Total	\$3,000,000	\$55,545,267	\$58,545,267
2006 Return on Investment (\$) 19 : 1			

2007			
Place	Great Places Grant	Community Match	Total Project Cost
Appanoose County	\$280,000	\$3,985,500	\$4,265,500
Charles City	\$298,000	\$1,311,406	\$1,609,406
Council Bluffs	\$256,000	\$22,744,000	\$23,000,000
Davenport	\$286,000	\$16,447,261	\$16,733,261
Decorah	\$290,000	\$19,708,369	\$19,998,369
Perry	\$316,000	\$9,625,449	\$9,941,449
Valley Junction	\$274,000	\$682,000	\$956,000
Cohort Total	\$2,000,000	\$74,503,985	\$76,503,985
2007 Return on Investment (\$) 38 : 1			

TOTAL:	Great Places Grant	Match	Total Project Costs
	\$8,000,000	\$144,559,332	\$176,556,050



Job Creation

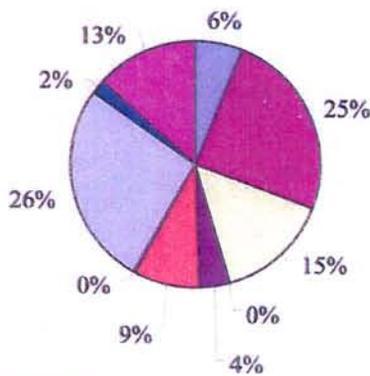
Jobs Created by Great Places Grants

Year	Place	Construction Jobs	Full time construction jobs	Part time construction jobs	Non-construction jobs-FT	Non-construction jobs-PT
2005	Clinton	35	35	0	23	0
2005	Coon Rapids	12	12	0	0	0
2005	Sioux City	150	150	0	50	3
2006	Adams County	18	5	13	0	12
2006	Dubuque	445	445	0	602	N/A
2006	Fairfield	140	145	0	21	0
2006	Guttenberg	80	80	0	0	0
2006	Jackson County	24	24	0	5	0
2006	Mason City	55	55	0	12	0
2007	Appanoose County	55	55	0	4	0
2007	Charles City	180	172	8	30	0
2007	Council Bluffs	15	15	0	0	0
2007	Davenport	289	271	18	47	3
2007	Decorah	35	0	35	0	0
2007	Perry	38	38	0	24	0
2007	Valley Junction	23	23	0	0	0
2008	Mac-Mar	7	7	0	2	0
2008	Spencer	37	31	6	0	0
2008	Warren County	16	14	2	2	0
2008	West Union	19	0	19	2	0
Totals		1673	1577	96	824	18



Funding Sources for Appanoose County and Jackson County

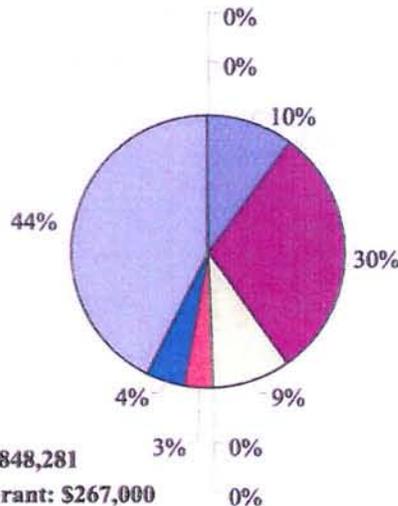
Appanoose County Funding Sources



- Corporate Donations, \$245,000
- Private Donations, \$984,000
- Private In-Kind, \$582,000
- Local Option Sales Tax, \$0
- Hotel/Motel Tax, \$160,000
- County/City In-Kind, \$345,000
- County/City Cash, \$11,000
- State Grants, \$1,057,000
- Federal Grants, \$71,000
- State/Federal Tax Credits, \$553,000

Total Match: \$3,985,000
Great Places Grant: \$280,000
Total: \$4,265,000

Jackson County Funding Sources



- Corporate Donations, \$87,563
- Private Donations, \$253,899
- Private In-Kind, \$78,728
- Local Option Sales Tax, \$0
- Hotel/Motel Tax, \$0
- County/City In-Kind, \$27,752
- County/City Cash, \$37,077
- State Grants, \$363,262
- Federal Grants, \$0
- State/Federal Tax Credits, \$0

Total Match: \$848,281
Great Places Grant: \$267,000
Total: \$1,115,281



DEC 23 2009

December 18, 2009

Barbara Mitchell
Deputy State Historic Preservation Officer
State Historic Society
600 E. Locust St.
Des Moines, IA 50319-0290

Dear Ms. Mitchell:

I am in the process of rehabilitating the Schoenenberger House and Barn which are in rural Madison County and on the National Register of Historic Places. Madison County was once known for its stone building tradition, but these buildings such as mine have almost disappeared from the landscape. Without the investment tax credits I could not afford to rehabilitate the buildings as I am financing the work myself with my retirement funds.

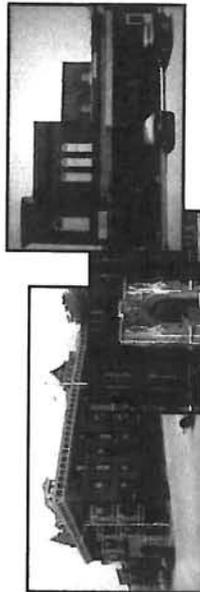
My husband and I sometimes refer to the project as our mini economic stimulus program. The young man who is doing the work did not have any other work for his crew when they started the job. The project has provided many weeks of employment for three families that otherwise might have faced unemployment. All the other workers on the job have also been local. As much as possible, we have tried to purchase materials locally. We purchased white oak lumber that was cut and sawn in Madison County and paid another local person to plane the wood. Another Iowa craftsman is building doors for us. We have also purchased materials salvaged from other local buildings.

When my husband and I purchased the farm, the barn had almost no value and the stone house had gone off the tax rolls as it was in danger of falling down. With stabilization and some rehabilitation, the buildings have been valuable assets to my husband's cattle farming operations. With this rehabilitation of rebuilding missing floors and walls and modernizing the buildings with electricity, plumbing, insulation and heat, I expect that they will be valued assets that will be on the tax rolls for another 50 years when they will be 200 years old. By that time I hope that they will be loved and preserved into the future for their historic value.

The investment tax credit is essential to being able to afford this type of rehabilitation and, therefore, essential to preserving our history as well as keeping historic properties as part of the tax base. In addition, most of the money that is spent remains in the local community. For every \$1000 that I have spent, more than \$500 has been paid in workers' wages while I stand to gain \$250 in investment tax credits. Thus, for every dollar I may eventually receive in investment tax credits, I have paid out more than two dollars in wages to local workers. If it would be helpful, I can give you more exact data.

The State Historic Preservation and Cultural & Entertainment District Tax Credit Program provides a state income tax credit for the sensitive rehabilitation of historic buildings. It ensures character-defining features and spaces of buildings are retained and helps revitalize surrounding neighborhoods. The Program provides an income tax credit of 25% of qualified rehabilitation costs.

Another 20% is available if the property is income-producing and qualifies for the Federal Rehabilitation Investment Tax. A separate application is required. See www.nps.gov/history/hps/tps/tax/brochure1.htm.



Historic properties of all shapes and sizes can benefit from the State Tax Credit Program!

For more information, see www.iowahistory.org/historic-preservation/ or contact Elizabeth (Beth) Foster Hill, Tax Incentive Programs Manager/National Register Coordinator, at (515) 281-4137 or Beth.Foster@iowa.gov.

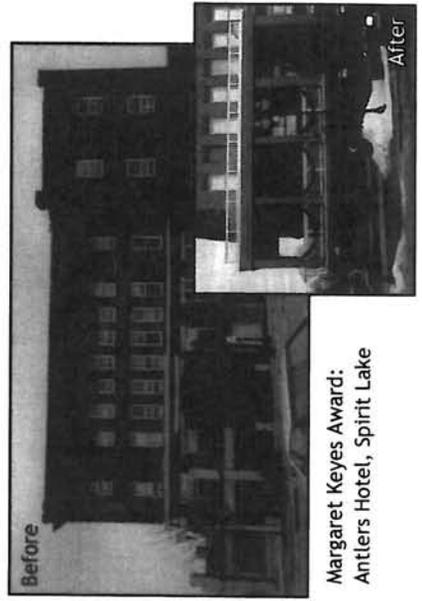
Preservation Projects of Merit

The Preservation Projects of Merit Award recognizes historic preservation projects that exemplify the best of preservation practices, meet the U.S. Secretary of the Interior's *Standards for Rehabilitation of Historic Buildings*, and utilize the State Historic Preservation and Cultural and Entertainment District Tax Credit Program. Eligible projects are those completed in the previous state fiscal year.

The awards featured in this brochure were presented in May 2009 for projects completed in State Fiscal Year 2008.



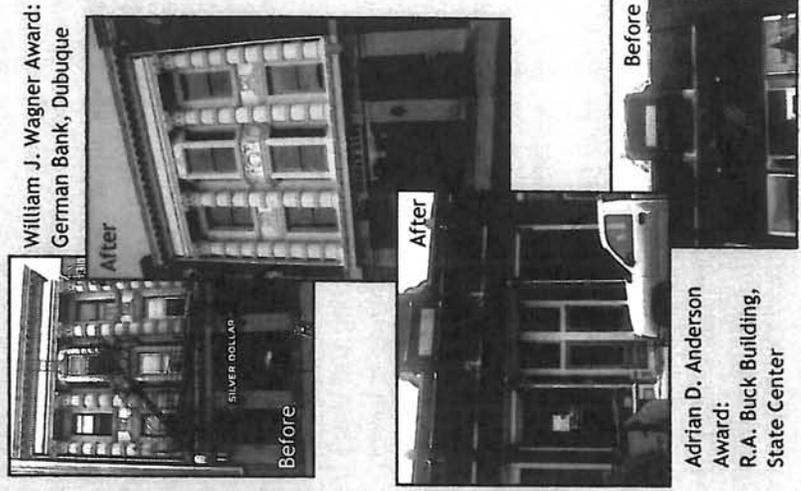
Judith A. McClure Award:
Albert B. Cummins House, Des Moines



Margaret Keyes Award:
Antlers Hotel, Spirit Lake

Iowa Historic Preservation and Cultural & Entertainment District Tax Credit Program

William J. Wagner Award:
German Bank, Dubuque



Adrian D. Anderson
Award:
R.A. Buck Building,
State Center

Eligibility Requirements

Several types of properties are eligible for the state tax credit:

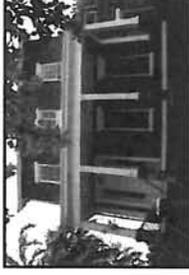
- Properties listed on the National Register of Historic Places, or determined by the staff of the State Historic Preservation Office to be eligible for listing.
- Properties contributing to the significance of a historic district that is listed, or eligible to be listed, on the National Register.
- Properties designated as local landmarks by city or county ordinance.
- Barns constructed prior to 1937 and barns listed in or eligible for listing in the National Register.

Program eligibility depends on the type of building, the assessed value of the building and the amount of rehabilitation proposed:

- For residential properties and barns, the value of the work must equal at least \$25,000 or 25% of the assessed value of the property (excluding the land) before rehabilitation, whichever is lower.
- For commercial properties, including multi-family housing and mixed-use projects, the work must be at least 50% of the assessed value, excluding the land.

As with other State Historical Society of Iowa incentive programs, the work must meet the Secretary of the Interior's *Standards for Rehabilitation and Guidelines for Rehabilitating Historic Buildings*. Information on the *Standards and Guidelines* can be found online at www.nps.gov/history/hps/tps/tax/rehabstandards.htm.

To find out a building's National Register status or for information about how to nominate a property to the National Register, go to www.iowahistory.org/historic-preservation/national-register-of-historic-places/.



Availability of Funding

The Program includes five funds:

- Small Projects Fund: projects with final qualified rehabilitation costs of \$500,000 or less;
- CED-GP Fund: for projects in state-certified Cultural and Entertainment Districts (CEDs) or identified in Iowa Great Places agreements;
- Disaster Recovery Fund: for projects directly impacted by a disaster declared by the Governor or President;
- New Permanent Jobs Fund: for projects resulting in the creation of more than 500 new permanent jobs; and
- Statewide Fund: for projects statewide.

Legislation mandates tax credits cannot be reserved for more than three years. Due to high demand, Part 2 applications for all but the Small Projects Fund are received each year during the first ten business days in July. Applications for the Small Projects Fund are accepted year-round until the available credits are reserved.

Other considerations

- Credits are reserved using a sequencing and prioritization system.
- Only qualified rehabilitation costs for two years prior to project completion are used to calculate the state tax credit.
- Rehabilitation expenditures prior to the Part 2 approval date are incurred at your own risk and must be considered qualified expenditures under the federal rehabilitation credit in Section 47 of the Internal Revenue Code.
- Projects must start before the end of the state fiscal year (June 30) in which the Part 2 was approved and finish within three years of the Part 2 approval date.
- Applications are not considered submitted until complete information is received. If more information is requested, the application is put on hold until the information is received.
- When a project is completed, a Part 3 application must be submitted. After the Part 3 is reviewed and approved, the applicant will receive a tax certificate to attach to the state income tax form in the year the credits are reserved.
- If final project costs exceed the estimated cost provided on the Part 2 application, additional credits may be reserved in the next state fiscal year for which credits are available.
- Credits issued under this program in excess of the tax liability are refundable. In lieu of claiming a refund, a taxpayer may elect to have the overpayment credited to the tax liability for the following year.